

# **University of Iowa Hospital Revenue Bond Authority Senate File 2168**

Last Action:

House Floor

April 11, 2002

## **Executive Summary Only**

**AN ACT authorizing the State Board of Regents to issue bonds to construct, improve, remodel, repair, furnish, and equip inpatient and outpatient facilities and patient care facilities at the University of Iowa Hospitals and Clinics.**



## **LEGISLATIVE FISCAL BUREAU NOTES ON BILLS AND AMENDMENTS (NOBA)**

LFB Contact: Mary Shipman (14617)

**EXECUTIVE SUMMARY  
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 2168  
UNIVERSITY OF IOWA HOSPITAL  
REVENUE BOND AUTHORITY**

**LEGISLATIVE FINDINGS**

**BONDS AUTHORIZED**

- States that the General Assembly finds that the University of Iowa Hospital is inadequate to meet present and future demands for Statewide specialty care, modern and emerging technology, and teaching services.

- Authorizes the Board of Regents to issue bonds of up to \$100.0 million to upgrade facilities at the Hospital. The dollar limitation for the bonds may be exceeded to cover the capitalization and issuance costs of the bonds, at the Board's discretion. The Bill also gives the Board the authority to issue the bonds at times and in amounts determined by the Board.

DETAIL: The University Hospital intends to use the bonds to fund a portion of an overall renovation plan totaling \$725.0 million that will include an advanced cancer clinic.

FISCAL IMPACT: There is no fiscal impact to the State General Fund. The University would repay the bonds with patient revenues.